

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, September 11, 2002, at the Department of Public Works. The meeting was called to order at 3:05 p.m.

TRUSTEES PRESENT: Mark Calice
Charles Campbell
Robert Crawford (arrived 3:15 p.m.)
Thomas Houghton, Chair
John M. Lamerato
Anthony Pallotta
John Szerlag

ALSO PRESENT: Laura Fitzpatrick

MINUTES

Resolution # 02-35

Moved by Pallotta

Seconded by Szerlag

RESOLVED, that the minutes of the August 14, 2002 meeting be approved.

Yeas: All 6

Absent: Crawford

OTHER BUSINESS

Election Results

Resolution # 02-36

Moved by Pallotta

Seconded by Calice

RESOLVED, that the Board confirm the special election results and appoint Charles Campbell to the Retirement Board.

Yeas: All 7

Prior Governmental Retirement Service**Resolution # 02-37**

Moved by Pallotta

Seconded by Calice

RESOLVED, that the Board recommends that City Council approve an amendment to Chapter 10 to provide for retirement credit for prior governmental retirement service if all of the following requirements are satisfied.

- A. The member must be still actively employed by the City of Troy.
- B. The member must have a minimum of 60 months of credited service acquired as a member of the Troy Employees Retirement System.
- C. The member must have attained the age requirements for the Troy Employees Retirement System.
- D. The Member must have previously acquired credited service as a member of another official governmental retirement system.

If all of the above requirements are satisfied, then a member who has not yet met the service requirements for the Troy Employees Retirement System shall be entitled to use his or her credited service from another official governmental retirement system for eligibility purposes only.

Yeas: All 7

Part-time Service Credit**Resolution # 02-38**

Moved by Crawford

Seconded by Campbell

RESOLVED, that the following employees be granted service credit for their respective part-time service.

Jacquelyn Bault	1.75 years
Lynn Lee	7.25 years
Ilka Olivich	1.50 years
Marcia Rutledge	2.00 years

Yeas: All 7

Actuarial Valuation December 31, 2001

Resolution # 02-39

Moved by Pallotta

Seconded by Szerlag

RESOLVED, that the Board receive and file the December 31, 2001 Actuarial Report and transfer \$6,000,000.00 from the pension reserve to the retiree healthcare reserve.

Yeas: All 7

The next meeting is October 9, 2002 at 3:00 p.m. in Room 402 at the Community Center.

The meeting adjourned at 4:15 p.m.

John M. Lamerato, Secretary